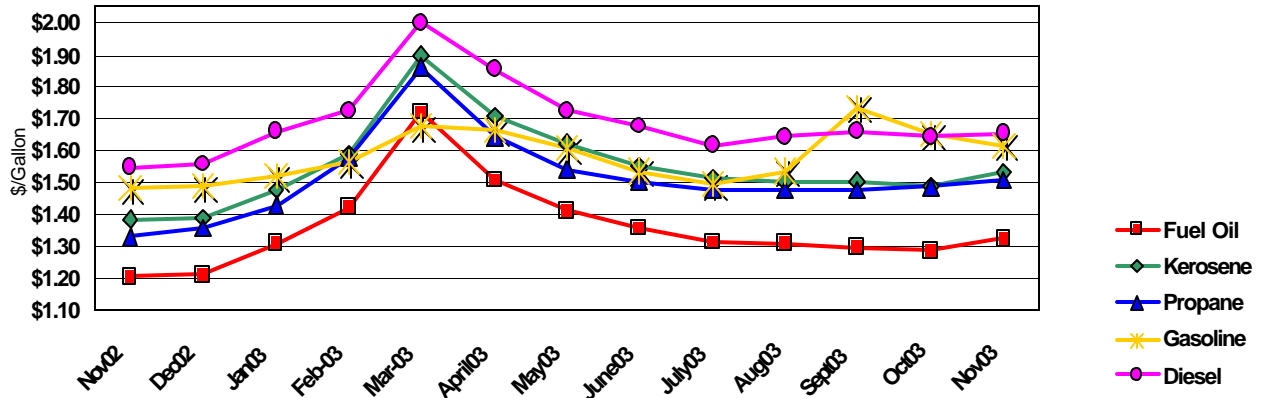


# Vermont Fuel Price Report

November 2003

## Vermont Picture

### One Year Price Trend



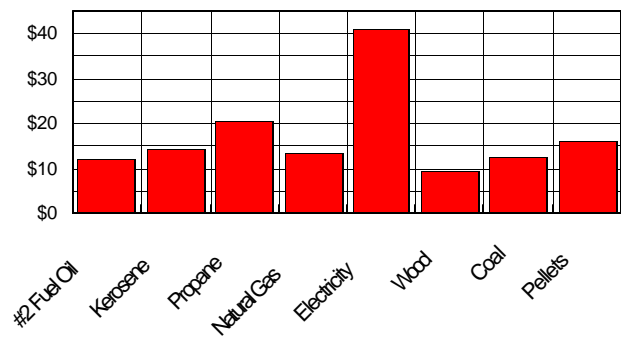
### Average Retail Petroleum Prices (per gallon)

	Nov03	Oct03	%change	Nov02	%change
No. 2 Fuel Oil	\$1.322	\$1.285	2.9%	\$1.202	10.0%
Kerosene	\$1.530	\$1.483	3.1%	\$1.383	10.6%
Propane	\$1.508	\$1.484	1.7%	\$1.327	13.6%
Unleaded Gasoline	\$1.618	\$1.651	-2.0%	\$1.482	9.2%
Diesel	\$1.652	\$1.642	0.7%	\$1.544	7.0%

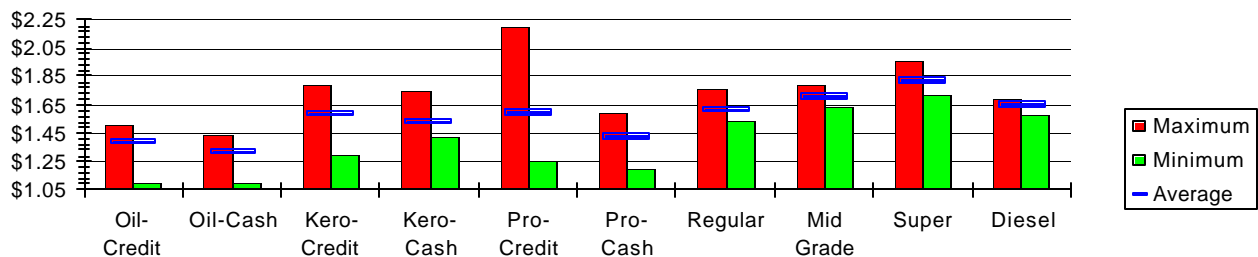
### Comparing the Cost of Heating Fuels

Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$1.32	\$11.96
Kerosene, gallon	136,600	80%	\$1.53	\$14.00
Propane, gallon	91,600	80%	\$1.51	\$20.58
Natural Gas, therm	100,000	80%	\$1.07	\$13.38
Electricity, kwh	3,412	100%	\$0.14	\$41.39
Wood, cord	22,000,000	60%	\$125.00	\$9.47
Coal, ton	24,000,000	60%	\$182.00	\$12.64
Pellets, ton	16,400,000	80%	\$210.00	\$16.01

### Cost per 1 Million BTU



### Fuel Price Ranges in Vermont



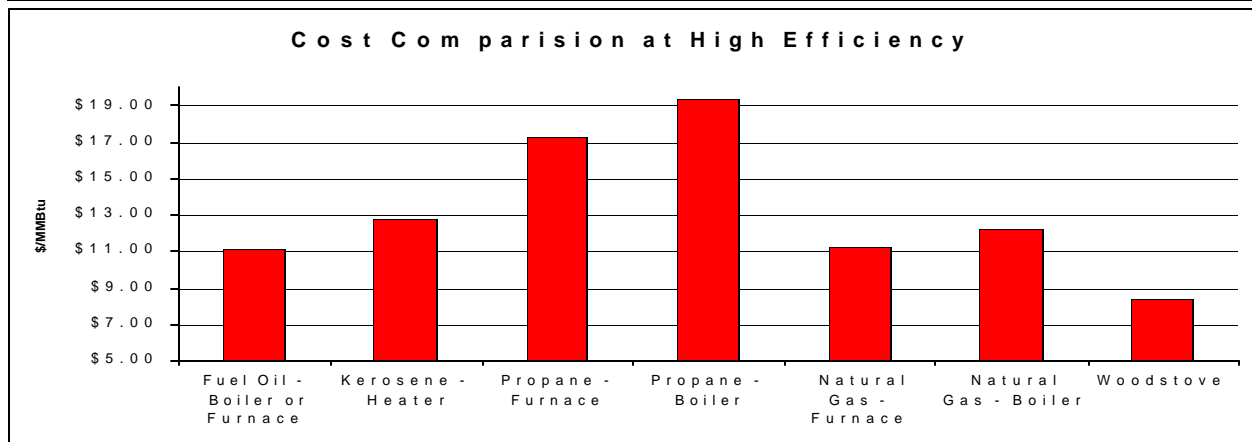
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## *The Impact of Efficiency*

For many years this report has featured a comparison of heating cost by fuel type. This has been based on AVERAGE annual fuel utilization efficiency (AFUE), a measure of system efficiency that accounts for start-up, cool-down, stand-by and other operating losses. The chart and table below make the same comparison for high efficiency equipment in each category.

Comparing the Cost of Heating Fuels at High Efficiency				
Type of Energy	BTU/unit	AFUE	\$/unit	\$/MMBtu
Fuel Oil -Boiler or Furnace	138,200	86%	\$1.32	\$11.12
Kerosene - Heater	136,600	88%	\$1.53	\$12.73
Propane - Furnace	91,600	95%	\$1.51	\$17.33
Propane - Boiler	91,600	85%	\$1.51	\$19.37
Natural Gas - Furnace	100,000	95%	\$1.07	\$11.27
Natural Gas - Boiler	100,000	88%	\$1.07	\$12.16
Woodstove	22,000,000	68%	\$125.00	\$8.36



## *Seventy-two and Out*

This is my seventy-second, and final, edition of the Fuel Price Report. I am leaving state service as of November 14. Thanks to all who provided education, information, and advice over the years. In particular, thanks are due to Karen Korrow, Sean Cota, and Shane Sweet, who tried their best to educate me on the business of fuel supply and demand. Any failings have been strictly my own. The fuel supply industry is a benefit and a credit to Vermont. Keep up the good work. - Tom Franks.

NOTE: The *Vermont Fuel Price Report* is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Monday of each month and, unless otherwise indicated, reflect dealer discounts for cash or self-service. For more information, please contact:

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